

RAILROAD RATE HEARINGS

PRESIDENT OF HOME LIFE FAVORS PROPOSED INCREASE.

He said the Life Insurance Companies Doing Business in New York Hold \$1,132,000,000, or One-eighth, of the Railroad Bond Issue of the Country.

WASHINGTON, Nov. 26.—Members of the Interstate Commerce Commission are deeply impressed with the magnitude of the problem involved in the application of the railroads to increase freight rates. They say the case is the most important ever presented for their consideration, affecting as it may the general prosperity of the country.

A new element was injected into the controversy today. George C. Ide, representing the Association of Life Insurance Presidents, came forward with a plea in behalf of the increased rates, speaking as he said, for twenty million policyholders. Mr. Ide pointed out that if authority were denied the railroads to increase rates their earnings would be diminished. This, he said, would affect the value of securities. He made the assertion that the life insurance companies of the United States have billions of dollars invested in railroad bonds. If they decline in value, as Mr. Ide believes they will should the railroads be unable to increase their earnings through increased rates, the insurance companies might be disposed to put their money in other investments.

Up to date Mr. Ide has been the only witness to appear for persons or property not directly concerned. Some of the representatives of the shippers or Shippers Association have professed to speak for the consumers, but in the main the commission has heard only from the parties concerned.

It is apparent that before reaching a conclusion in the rate cases the commission intends to move with the greatest deliberation. Two or three months may elapse before a decision is announced.

Mr. Ide and E. F. Williamson of Cincinnati, representing the Receivers and Shippers Association of that city, appeared before the commission today. Here is what Mr. Ide said:

The decision of the question now before this commission will have a potent influence upon the future earnings of our railroads, and upon these earnings will depend the value of their securities, said Mr. Ide. The investments for life insurance companies the proceeds of these funds seek security, satisfactory interest return and stable values. It is also of extreme importance to secure long term investments, if possible.

It is a true axiom that credit is based largely on sentiment. If there is for any reason created in the mind of the financial world the slightest suspicion that our railroads cannot earn a fair living, then credit will be at once impaired, for buyers of these securities will not be willing to pay for them. I am not here to plead for holders of junior securities, although they have their rights, but I do wish to impress upon your minds the fact that if distrust is created in the minds of the underlying securities will be impaired in their value. Who will suffer?

As nearly as I can learn, of the entire bond issue of the steam railroads of this country, amounting to \$9,115,000,000, the life insurance companies doing business in the State of New York hold \$1,132,000,000, or one-eighth of the entire railroad bond issue of the country. There are about 20,000,000 policyholders in these life insurance companies, and they all, collectively and individually, are interested in the integrity of this investment. It is not to be moved, which even sentimentally affects unfavorably the railroads of the land will strike a blow at these securities which will affect this vast army of thirty millions. It is not necessary to reduce railroads to a condition of bankruptcy, or to reduce the value of the underlying securities as affected.

I know that in your deliberations you are giving to this momentous question the most careful thought and investigation, but it seems to me that it is important that in arriving at a sound conclusion one should not overlook the fact that a false step at this time will affect seriously a vast number of our citizens, who, unable individually to make their own investments in securities, are indirectly and ultimately interested in their prosperity and well-being, and further that your action will be considered as a precedent to guide the commissions in similar problems.

The shippers, the other, the salesman and consumer all have rights of paramount importance, but the policyholders and savers of their money, must also be considered for their interests are directly and indirectly affected by the proposed increase in securities which have been purchased for their protection and profit, which were wise and conservative investments on the part of their trustees at the time they were made.

Mr. Williamson was selected by the shippers to reply to the testimony of railroad presidents submitted some weeks ago. The president's set forth the financial condition of the respective railroads, and the testimony of the shippers could not be conducted with profit unless increased rates were authorized. Mr. Williamson's testimony was technical in character, and was based on figures and closely analyzed of the statistics presented in behalf of the railroads. He argued that the railroads have only one claim for increased rates, and that that claim is based on the fact that they had not made out a case that was entitled to serious consideration. The indications are that the hearings before the commission will continue for a week or more.

DELEGATES APPOINTED

To Tariff Association's Convention and to International Conference

ALBANY, Nov. 26. Gov. White today appointed the following delegates to represent this State at the national convention of the National Tariff Commission Association to be held in Washington, D. C., December 12: Charles A. Scherer, Public Service Commissioner; William McManus, of Brooklyn; Edward P. Wheeler and William J. Schuchman of New York; Anson Ames of Buffalo and William B. Croswell of Syracuse.

The case was also named to the Interstate Commerce Commission of the American Society for the Judicial Settlement of International Disputes to be held in Washington, D. C., on Dec. 12, as follows: Joseph H. Charles, Andrew Carnegie, Lawrence Weston, Isaac N. Seligman and James Speyer of New York; John J. Aylmer of Buffalo and College Presidents of Cornell University, James B. Taylor of Ithaca, and James M. Taylor of Ithaca.

The Governor also appointed Ralph Bates of Ithaca City a member of the commission on distribution of population.

Yorkshire Manufacturing Co.'s Dissolution

Justice Aspinall in the Supreme Court, Brooklyn, yesterday signed an order directing the stockholders and creditors of the Yorkshire Manufacturing Company to show cause on Wednesday why the business should not be wound up and the corporation dissolved. The directors of the company having recently made an unsuccessful attempt to realize upon the assets of the company, and the dissolution of the company has long been engaged in the manufacture of gas and electric fixtures and had a large plant on Adelphi street. Its indebtedness amounts to \$101,000. No opposition to the dissolution is expected.

"BIG TIM" IN ALBANY.

News He's Going to Have His Private Bankers Will Apply to the Whole State.

ALBANY, Nov. 26.—State Senator Timothy D. Sullivan came to Albany today on a little private business. He said he felt that everybody would be glad to welcome a Democratic Legislature, which "hadn't happened" in so long before that he would feel strange among the majority.

"We've been so used to get checked over with the small fry," said the Senator, "that it will be just like getting out of school early to be one of the checkers instead of one of the checked. But we're all going to have a nice time. Some of the Republican Senators who got it behind the ear at the last election were pretty good fellows, even if they were Republicans. But, as good as they were, we can afford to get along nicely without them."

"Big Tim" said he didn't want to discuss the question of a Senate majority leader. "That'll be settled all right," he said, "and nobody need be worried."

P. S. BOARD HEARINGS.

Upstate to Listen to Complaints Against Telephone and Commutation Rates.

ALBANY, Nov. 26.—All of the members of the up-State Public Service Commission will go to New York tomorrow to take up various complaints in that city claiming that the interborough toll rates charged by the New York Telephone Company are excessive and unreasonable and that in many cases there are discriminations in charges and practices. The hearings will be held in the rooms of the Engineering Section Building, 28 West Thirty-ninth street. Complaints generally are against the toll charge between boroughs in the greater city, and the commission is asked to reduce the charge to five cents for each message.

Among the complainants, all of whom, it is expected, will be represented at the hearing, are the Board of Aldermen of the city of New York, Prospect Park South Association, the Flushing Park Association, the Ditmars Park Association, Jamaica Citizens Association, New York Board of Trade and Transportation, Flatbush Taxpayers Association, Inwood Neighborhood Association, South West Association of Real Estate Brokers, W. L. Perrin & Son, Paul E. Landbold & Co., and Charles H. Davids of the Bronx.

On Tuesday in New York at the same place the commission will take up the consideration of the various complaints which have been filed with it against the commutation rates for the New York, New Haven and Hartford and the New York Central and Hudson River Railroad companies in the suburban district of New York City.

ELECTION EXPENSES.

Stimson Campaign Committee Spent \$4,738. Littleton's Spent \$8,020.

ALBANY, Nov. 26.—The Stimson campaign committee, organized to aid the candidacy of Henry L. Stimson for Governor, today certified to the Secretary of State that it spent \$4,738. Among the contributors were Lewis A. Stimson, \$750; Henry L. Stimson, \$250; Stimson Club, \$225.

The campaign committee of the Republican Club of New York expended \$4,074. Seth Low contributed \$750 and Otto T. Barnard \$100.

The committee which advocated the election of John T. Littleton as Governor certified to the First Judicial District Court Justice in the First Judicial District that it spent \$8,020.

Representative-elect Martin W. Littleton of the First Congress District who defeated Representative Cook, certified that he spent nothing, but that a committee had charge of his campaign. The statement of this First District congressional Democratic committee says it spent \$5,000.

Statements by county committees were filed as follows: Albany, \$1,287; Cortland, \$2,012; Yates, \$986; Suffolk, \$2,348; Chautauque, \$2,185.

Democratic: St. Lawrence, \$5,288; Cayuga, \$4,076; Genesee, \$1,800; Wayne, \$2,790; Hamilton, \$2,349; Delaware, \$3,240; Yates, \$1,338.

Exhibition of Historic Old English Furniture Plaza Hotel

PARTRIDGE, LEWIS & SIMMONS (of 180 New Bond Street, London, W.)

THIS Collection, the result of twenty years unremitting search and careful selection, has won the unqualified admiration and approval of New York's foremost critics and collectors. In quality of design and craftsmanship it far excels any collection ever shown in America.

DEMOCRATS WILL CELEBRATE

BUT THERE HON'T BE ANY PARTY POLICY CONFERENCE.

Chairman Mack and Champ Clark Vote Maryland Proposal for a Bifurcated Gathering of Leaders—No Action That May Open Factional Disputes.

BALTIMORE, Nov. 26.—Norman E. Mack of New York, chairman of the Democratic national committee, and Champ Clark, prospective Speaker of the House, came here today to attend a meeting at which arrangements will be perfected for a conference at which a Democratic "get together" policy could be formulated. They came by invitation of Senators Smith and Rayner, Congressman Talbot and Covington and Gov. Crothers.

The conference ended in a sort of compromise. The Marylanders wanted the party leaders, including the members of the national committee, to meet here and agree upon a definite plan of action, but Mr. Mack gave this proposition no encouragement, while Champ Clark, who came here in a very suspicious mood, objected to anything that might lead to a factional controversy.

The proposition was then made to have a big justification in this city to which Democrats of national prominence were to be invited and to follow this with a big banquet. This proved agreeable to all concerned, and Tuesday, January 17, was selected as the day for the celebration. A mass meeting is to be held at the Lyric in the afternoon and the banquet at night.

The invitations will be signed by the Governor of Maryland and the Democratic Representatives in Congress for this State. Among others to be invited are the Democratic Senators and Representatives, Democratic Governors of States and other national celebrities, including William Jennings Bryan.

Congressman Clark and Mr. Mack promised to be present and to make speeches. The speaker was to be Gov. Crothers presided at the meeting, which was held in one of the parlors of the Hotel Bennett. After a preliminary discussion of about half an hour the gentlemen sat down to lunch, when the discussion of the formal proposition was carried on in an informal manner. After the luncheon there was more formal discussion.

Mr. Clark and Mr. Mack listened attentively to the Maryland statesman and said nothing. They were on a mission of inquiry. They wanted to know just what was expected of them and why the conference should be held.

The consensus of opinion of the meeting, and particularly of the principal members of the conference, was that nothing definite should be laid down at this time in regard to the conference in January. Mr. Clark was emphatic in saying that he will not agree to the conference settling upon definite lines of policy or suggesting candidates for the Democratic party. In fact he will not agree to any definite policy as to the meeting, but will regard it merely as offering a line of suggestion for the Democrats to follow or not as they think best afterward.

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Mr. Mack was the first of the visitors to speak. He declared himself in favor of having a conference in this city, but he said that any idea of calling together the Democratic national committee was impossible.

Mr. Mack said, he was in favor of such a conference, but he did not immediately endorse the suggestion that the meeting should be held in Baltimore. He said that a conference would be beneficial to the party, that it would enable the Democrats to keep upon their toes and keep up the advantage that had recently been gained.

Mr. Mack added that Mr. Talbot's suggestion that a national gathering should follow as a jubilee for the recent victory was an excellent one. One and all of the speakers showed that they desired that if the conference is held it shall be entirely unsectional and held in a spirit of good will.

Champ Clark followed Mr. Mack as speaker. He admitted that much good might be done by a national conference, but he warned against using the gathering for factional purposes, declaring that he would not support any suggestion that would enable the Democrats to keep upon their toes and keep up the advantage that had recently been gained.

When Mr. Clark concluded a general discussion was opened. It was agreed that it would be desirable and unnecessary to discuss a conference to be held a year in advance of the assembling of a House of Representatives that would be under Democratic control. They also discouraged any suggestion that a party conference be held in advance of the next Democratic national convention.

Mr. Mack poolpoohed the idea that the national committee be convened and that its assembling be the occasion for the conference.

After the meeting and after Messrs. Clark and Mack had learned all they wanted to know they said when pressed for expressions of opinion that they had nothing to add to what they had said in the conference room.

A working committee will be appointed by the Maryland committee to attend to all the details connected with the coming celebration.

DIAMONDS PEARLS JEWELRY

33 1/3% Discount. Formerly Randel, Baremore & Billings, Est. 1840 and Alfred H. Smith & Co. Formerly of 5th Ave. and 40th St., Established 1822

We respectfully tender you an invitation to visit this store, inspect the stock, ascertain our prices, and thereby be convinced that you can purchase here an article in the line of jewelry at 33 1/3% less than elsewhere—and do so from the stocks of two of New York's leading jewelers.

Chester Billings & Son

Formerly Randel, Baremore & Billings, Est. 1840 and Alfred H. Smith & Co. Formerly of 5th Ave. and 40th St., Established 1822

This DISCOUNT of 33 1/3% from actual former prices positively means that you purchase at RETAIL the very finest JEWELRY AT LESS THAN WHOLESALE COST

The reason we are able to offer you this unequalled buying opportunity is due to the fact that because of the large amount involved the Trustees in Bankruptcy and several New York Banks who held these stocks as collateral security for loans finally accepted our offer of cash at a great sacrifice.

Realizing that so great a discount as 33 1/3% may cause some skepticism, an absolute guarantee of quality on any purchase will be cheerfully given.

NOTICE TO THE OLD PATRONS OF

Chester Billings & Son, and Randel, Baremore & Billings:

I desire to say to my friends and former patrons of Chester Billings & Son and Randel, Baremore & Billings, that I earnestly request them to take advantage of the opportunity here presented to obtain real bargains in fine goods. I can sincerely state that in all my experience, having been with the above concerns for over twenty-two years, I have never known such values offered for sale to the public as are represented by this sale. There are many pieces of the Chester Billings & Son's stock here that are really an investment, and I trust advantage will be taken of this rare opportunity.

I would suggest making early selections for the Holidays, as more time and better attention to detail can be given now than later.

John J. Jacey Formerly Secretary Chester Billings & Son.

Chester Billings & Son's Store

5th Avenue and 34th Street Opposite the Waldorf

FIREMEN'S MEMORIAL.

Contracts Ready for Signing and Ground to Be Broken This Week.

The first step leading to the erection of the Firemen's Memorial at Riverside Drive and 100th street, toward which the Board of Estimate and Apportionment has appropriated \$40,000, thus making the total fund nearly \$100,000, has been taken at a special meeting of the committee at the home of the chairman, Isidor Straus, at Sherry's. The chairman was authorized to sign all contracts immediately. As plans and specifications have been completed by the architect, H. Van Buren Maganone, and as all bids have been filed, the work will now progress rapidly. The successful bidder for all work, aside from the sculptured figures and base-relief, is Combes & Ward. The successful bidder for the sculptured marble is Artico Piccirilli. It is expected that the first stone will be turned with proper ceremonies this week.

WORK OF THE SEAMEN'S FRIEND

The Society Has Succeeded So That It Wants \$600,000 to Enlarge Its Building.

The Rev. George McElherson Hunter, secretary of the American Seamen's Friend Society, has issued a report showing the progress of the Sailors' Home and Institute at 307 West street at the end of its second year. He writes that the institute has been a success. He remarks that there are on West street twenty saloons between Cortlandt street and Twenty-third street ninety open doors appealing to the social nature of seamen. We never forget that the thing a sailor wants is change and relaxation, and we enter to the seamen's social cravings every day in the year.

The secretary says that firemen and sailors have five billiard and pool tables of their own in the institute, where after 12 o'clock they can play without charge. That a billiard league has been organized; that regular sailor concerts, held every Monday night from October to May, have been generously attended, that the laundry and the room intended for school of navigation were turned into dormitories, and the average number of lodgers in the second year, as compared with ninety in the first, was 120. The institute has a bank, the Day and Night Bank for Seamen they call it, which has charge of their wages before the crimps, boarding houses and other classes that prey on sailors get a chance to annex it. Seaman deposited \$11,100 in this bank the first year and \$20,112 the second. The institute also provides everything free for letter writing, and this year 38,322 letters were posted there.

The night before sailing the men of the vessel's crew are invited to a party on ships go to the institute for reading matter, a large part of which is contributed by its friends and friends of the seamen, and 6,698 periodicals were distributed. The average attendance at the institute the first year was 300,331, second year 361,121.

To enlarge the building, the secretary writes, and prevent us from turning away so many respectable seamen, we need \$60,000 within the next year.

THE MACKINNON FAILURE.

Appraisers Report That the Total Assets Amount to \$1,457,988.

LITICA, Nov. 26.—The Robert MacKinnon Company of Little Falls, which recently failed with liabilities approaching \$2,000,000, has assets amounting to \$1,457,988, according to a report filed by the appraisers in the United States District Court here today. The appraisal covers in detail all property owned by Robert MacKinnon & Co. and Robert and Benjamin MacKinnon and which will in time form the substance of dividends to the creditors of the bankrupt concern.

CANADA FOREST CONGRESS.

Premier Laurier Calls for a Poxnow in Quebec in January Next.

OTTAWA, Ont., Nov. 26.—Sir Wilfrid Laurier issued a call today for a forest conservation congress to be held in Quebec in January. There will be present delegates from all the Canadian provinces, representatives of American and Canadian paper makers, bankers and educators. Sir Lomer Gouin, Prime Minister, and Jules Allard, Minister of Lands and Forests, of Quebec have active charge of the preparations.

The Quebec Legislature meets the week following the date fixed for the convention.

Carpenier—Cantziar; Eugster—Cantziar.

The Rev. Dr. Emil A. Meury, pastor of the Second Reformed Church of Jersey City, performed a double marriage ceremony at 421 Spring street, West Hoboken, recently for Mrs. Maria A. Cantziar, a widow, and her eighteen-year-old daughter, Antoinette. Miss Cantziar was first married to John Schaeffer, a carpenter, an engineer, of 413 Palisade avenue, West Hoboken, and then Mrs. Cantziar became the bride of Jean Benedict Eugster, an embroiderer, of 428 Charles street, West Hoboken. Dr. Meury officiated at Mrs. Cantziar's first wedding two years ago and also baptized her only child, Mrs. Cantziar was the widow of Rudolph Cantziar, once president of the Swiss Turaveroin of Hudson county.

Lord & Taylor Founded 1826

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Fur Department

Selected Furs in Matched Sets at moderate prices

White Fox, Skunk, Mole, Pointed Fox, Natural Raccoon, Fitch, Ermine, Chinchilla, Black Lynx, Caracul and Mink

Special for Monday, Nov. 28th

Fur Coats

Black Russian Pony Coats French Seal-Dyed Coney Coats and Black Caracul Coats

at \$75.00

Complete assortment of

Misses' and Children's Furs

at reasonable prices

Millinery Dep't

Monday and Tuesday November 28th and 29th

Annual Sale of Hats, Toques and Bonnets

at \$10.00

Which is greatly under original prices

Broadway & 20th St.; 5th Ave.; 19th St.

AFTER PUBLIC EMPLOYMENT.

About 1,500 Took Civil Service Examinations Yesterday.

ALBANY, Nov. 26.—There are about 1,500 candidates for positions in the service of the State taking civil service examinations in twenty-three cities of the State today. These examinations usually bring out many applicants, but in view of the wholesale changes to be brought about in State departments under a new administration after January 1 the ambitious have grown largely in numbers.

The places coveted for today include the chief clerk for the New York Register's office, at \$2,500 a year; an examiner for the State Board of Aliments, at \$5,000; chief investigator State Labor Department, at \$2,500; county seal of weights and measures, at \$2,100; highway inspector, at \$3 to \$3.50 a day; assistant chief of statistics for New York City Public Service Commission, at \$2,400; an assistant in experimental psychology, at \$1,500; assistant inspector of gas for New York City Public Service Commission, at \$1,200 a year, and assistant physician for Haysbrook Hospital, at \$1,000.

Wickensham to Address State Bar Association.

ALBANY, Nov. 26.—Attorney-General Wickensham has accepted an invitation to deliver the principal address at the annual meeting of the New York State Bar Association, which will be held in Syracuse on January 19 and 20. United States Senator Root will preside.

11th Avenue Complainant Not in Court.

Harry G. Schneider, secretary of the Eleventh Avenue Track Removal Association, failed to appear in the West Side police court yesterday for a formal complaint against the New York Central Railroad alleging that it is violating an order of the Public Service Commission in running freight trains along Eleventh avenue. The order, which was issued by Martin Gilligan, assistant counsel to the railroad, in court on Friday on a summons, and Magistrate Freschi then ordered the complaint to be filed yesterday morning with Lawyer Gilligan, Schneider and his attorney present. Gilligan was on hand after waiting an hour for Schneider and his lawyer the Magistrate adjourned the matter until Monday, promising to dismiss the action if Schneider failed to appear.

SALES BY AUCTION.

Fifth Avenue Rooms

Incorporated. No. 533 4th St. corner 25th St. HENRY A. HARTMAN, Auctioneer. By order of the Executor of the Estate of the late

Henry Adler

OF PITTSBURGH, PA. A COLLECTION OF

Oriental and European OBJECTS OF ART

COMPRISING superb specimens of Ivory and Wood Carvings, Statues, Inro, Embroideries, Silk and other Persian Rugs, Bronzes by P. J. Mene, Capo di Monti Tankard, Limoges Enamels.

Florentine Furniture, Etc.

TO BE SOLD ON SATURDAY, DECEMBER 3, AT 2 O'CLOCK, to which we have added

Choice Household Appointments

Water Colors, Etchings, Engravings, Oil Paintings, Sevres and other European Porcelains, Enamels, Miniatures, Silver-Ornamental Rugs, several Pairs, Cinnamon and Black Bear Robes, Fur Coats, Angora Players, &c.

To be sold on Wednesday, Thursday and Friday, November 30, December 1 and 2, at 2 o'clock each day.

And on Friday Evening, December 2, at 8:15 o'clock. A Choice Collection of Books including part of the Library of Mr. John J. Donovan OF NEW YORK CITY.

Also comprising many sets in full binding, rare first editions, illustrated books, &c.

"77"

Humphreys' Seventy-Seven Breaks up Grip and

COLDS

Ask your neighbor!!!

If you want to know how good a remedy "Seventy-seven" is for Colds ask your neighbor about it.

A word from a disinterested person will carry more weight than if we talked on for ever.

"Seventy-seven" is a good remedy for Coughs, Colds, Grip, Influenza and Sore Throat. At all Drug Stores 25c. or mailed.

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